

TECHNO INDIA NJR INSTITUTE OF TECHNOLOGY

Approved by AICTE & Affiliated to Rajasthan Technical University

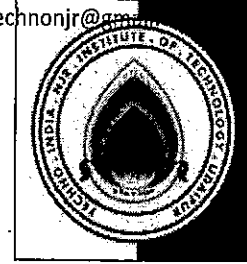
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THERMAX

Sustainable solutions
Energy & Environment



MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made on this 1st day of March 2019
BY **Techno India NJR Institute of Technology, Udaipur, Rajasthan**
AND

THERMAX LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its, 15 Bombay-Pune Road, Wakdewadi, Pune 416003 (hereinafter referred to as "**Thermanx**" which expression shall mean and include unless repugnant to the context or meaning thereof, its successors and permitted assigns) of the One Part

AND

Techno India NJR Institute of Technology, Udaipur, Rajasthan a educational institute incorporated/registered under the provisions of the TECHNO INDIA Group, having its registered office at '**Udaipur, Rajasthan 313003, India**. (hereinafter referred to as "**TECHNO INDIA**" which expression shall mean and include unless repugnant to the context or meaning thereof, its successors and permitted assigns) of the Other Part.

Thermanx and Techno India are hereafter referred to individually as "Party" and collectively as "Parties".

1. PREAMBLE

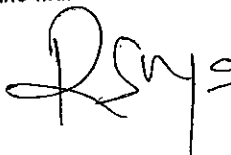
WHEREAS Thermanx is engaged in providing turnkey Solutions in the field of power plant technology design, installation and maintenance.

WHEREAS TECHNO INDIA is a leading educational institute affiliated to and approved by AICTE , India, offering courses in undergraduate and Post Graduate Courses .

WHEREAS Thermanx desires to collaborate with Techno India for promoting special education and employment enhancing vocation skills (hereinafter referred to as "Programme") among students undergoing Under graduation Courses in engineering of Mechanical/Electrical/Electronics & Communication Engineering(ECE) discipline so as enable them to attain them a level as expected by Industry for job functioning in the area of Power Plant Engineering.

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For Techno India NJR Institute of Technology


(R.S. Vyas)
Director

WHEREAS Techno India has shown readiness to collaborate with Thermax for promoting the Programme and to provide all required infrastructure and its faculties as well for running and conducting of the Programme.

NOW THEREFORE in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally and agree as follows:

1. It is agreed between the parties that Thermax and Techno India shall work together on non-exclusive basis for the Programme mentioned hereof.
2. Role and responsibilities of each party will be as under:

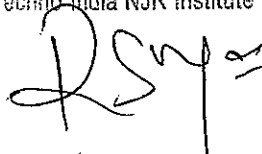
Role and Responsibilities of Thermax :

- A. Deciding criteria for selection of the students for undergoing the Programme in consultation with Techno India.
- B. Deciding the strength of students in one batch of the Programme.
- C. Arrange faculties to impart Technical training to the students apart from those deployed by Techno India.
- D. To train the students so as to give them exposure on core skills and thereby improve their basic concepts supported with Case Studies and Assignments in Power plant technologies at power plant sites for at least 2 weeks.
- E. Impart training to the students through mix of practical hands on and physical classroom setup as per the Programme design.
- F. To provide a Single Point of Contact for mentoring and conducting the Programme.
- G. To provide one time training to a group of selected faculty members from Techno India for conduct of the Programme and to guide the students during the tenure of the program.

Role and Responsibilities of Techno India

- A. Permit students of Techno India Group Colleges as agreed with Thermax to attend the Programme.
- B. To organize Examinations upon successful completion of the Training Course which shall form the basis for award of the Certificate/s in Power Plant Engineering.
- C. To render all required support to Thermax in selection of the students to undergo the Programme.
- D. To arrange and provide infrastructural facilities as needed for the course.
- E. To nominate faculties from Techno India who would dedicate pre-decided hours towards courses and practicals; and feedback sessions with students and Thermax.

For Techno India NJR Institute of Technology


(R.S. Vyas)
Director

- F. Conduct periodic evaluation and feedback at agreed stages of the programme to the participating students. Thermax and Techno India jointly issue Certificate/s to each of the participating students who have met the Attendance criteria and also qualified in the Examinations.
- G. Informing duration of the Programme with start and end date to students opting said course.
- H. Providing courseware to the students in consultation with Thermax.

The content of the Programme as agreed one month of teaching along with lab sessions for practical hands on and one day training at Power Plant Site subject to customer approval.

- 3. This Programme is intended to give students the opportunity to be exposed to an industry-like under the guidance of experts during their final year of the academic tenure.
Placements support and Internships or project support will be extended by Thermax under the said Programme other than the pre-agreed training for the students under the Programme either at Thermax or at vendor's location.

4. PAYMENT

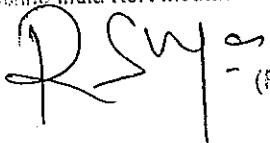
Towards consideration of training by Thermax, Techno India shall pay an amount of Rs.15,000.00 (Inclusive of all taxes as applicable) per final year student seeking admission for the course, however, the same may be revised from time to time, as mutually agreed by and between the Parties. The fees shall be paid on or before start of the course.

5. CONFIDENTIALITY

- 5.1 Each Party, and its officers, directors, employees, representatives, and agents shall hold in confidence all Confidential Information (as defined below) obtained from or received from the other Party in strict confidence and shall not disclose, disseminate, publish or otherwise provide, either orally or in writing, to any third party without a prior written consent of the other Party.
- 5.2 "Confidential Information": Both Parties agree to regard and preserve as confidential all Confidential Information provided by each to the other or which may be disclosed, received or granted access to by either Party or come to the knowledge of either Party in any manner in connection with the negotiations for the possible business relationship. Confidential Information shall also include all information and data relating to the purpose; which is obtained whether in writing, pictorially, in machine readable form, on disc, mail or orally (unless reduced into writing within 7 days of oral disclosure) in connection with the discussions (including but without limitation, financial information, know-how, processes, ideas, (whether patentable or not), schematics, trade secrets, technology, customer lists (potential or actual) and other customer-related information, supplier information, sales statistics, market intelligence, marketing, business working, operations, parent, subsidiaries, affiliates and other business strategies and other commercial information of a confidential nature and other technical financial and business information concerning a Party, or any such information of clients, customers,

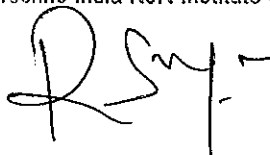
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(R.S. Vyas)
Director

parents, affiliates, subsidiaries or agents of a Party, which is disclosed by such Party (the "Disclosing Party"), whether directly in oral or material form to the other Party (the "Receiving Party"). Further, Confidential Information of the Disclosing Party shall also include the analyses, business plans, compilations, data, studies or other documents prepared by the Receiving Party based on the information disclosed or derived therefrom. It shall not be necessary for the Disclosing Party to mark the information as "confidential" at the time of disclosing the same. The non-marking of the same shall not mean that the information ceases to be Confidential Information.


- 5.3 In maintaining the confidentiality of Confidential Information hereunder both Parties agree that they shall not, without first obtaining the written consent of the other, disclose or make available to any person (including all natural and legal persons {whether incorporated or not}), firm or enterprise, reproduce or transmit, or use (directly or indirectly) for its own benefit or the benefit of others, any Confidential Information save and except both Parties may disclose any Confidential Information to its Directors, officers, employees or advisors on a "need to know" basis to enable them to evaluate such "Confidential Information" in connection with the MOU.
- 5.4 Both Parties shall ensure that the said employee(s) and /or the said person(s) shall maintain confidentiality with regard to the disclosed Confidential Information, if any being disclosed to them, and shall issue suitable instructions and/or get suitable written undertakings or agreements executed to bind its employees and / or the said person(s) to the same obligations of confidence and safeguarding as the Parties hereto and to adhere to the confidentiality / non disclosure terms contained in this MOU. Provided that the execution of such an agreement shall not absolve the responsibility of the Receiving Party to confidentiality and in the event of any breach by the employees of their obligations of confidentiality, it shall always be construed to be a breach of the obligations of the Receiving Party under this MOU.
- 5.5 Save and except for the purposes mentioned in clause (a) above both Parties further agree that neither Party will part with/disclose any "Confidential Information" received by it to any other person directly or indirectly and such written material /documents will be retained under strict confidentiality by the receiving Party nor make copy(s) or reproduce in any way (including without limitation store in any computer or electronic system any written material/documents) such Confidential Information. Both Parties further agree that the Confidential Information which may pertain to or touch upon any regulatory aspects and /or dealings of either Party with any statutory /government/ related agencies / bodies, whether the said information is received verbally or in writing, will not be disclosed in any manner, either directly or indirectly, to any other persons. Both Parties further agree to use the same degree of care that it uses to protect its own Confidential Information of a like nature from unauthorized disclosure, but in no event less than a reasonable degree of care.
- 5.6 It is mutually acknowledged and agreed that information shall not be considered "Confidential Information" and the receiving Party shall have no confidentiality obligations under this MOU with regard to that information to the extent, that such information:


(R.S. Vyas)
Director

- a) at the time of disclosure was in the public domain;
or
- b) is already known to the Receiving Party free of any confidentiality obligation at the time it is obtained from the Disclosing Party or a third Party on the Disclosing Party's behalf; or
- c) after disclosure is or becomes publicly known or available through no wrongful act of the Receiving Party;
or
- d) rightfully received from a third party without restriction
or
- e) is required to be disclosed pursuant to a requirement of a governmental agency or law so long as the Parties provide each other with timely prior written notice of such requirement;
or
- f) the Disclosing Party has given its prior written approval to disclose; provided, however that any information consisting of a combination of non-confidential information and Confidential Information will only be considered by the Receiving Party as non-confidential information if the combination itself is in the public domain or the prior possession of the Receiving Party, or is received by the Receiving Party without obligation of confidence, is independently developed, or is approved for disclosure as described above;
or
- g) has been disclosed in written graphic or other tangible form unless clearly designated in writing as "confidential". Provided that the burden of proving the existence of any such exceptions shall always be on the Party claiming the same.

5.7 Both Parties further agree and undertake not to disclose the Confidential Information of the other to their agents or contractors without prior written approval from the other and without having first obtained from each agent or contractor a separate written agreement or undertaking binding them to the same obligations of confidence and safeguarding. Further in the event of a business relationship being agreed to, whether a contractor or agent can be appointed at all would be dependent on the terms and conditions governing the business relationship Both Parties further agree to indemnify and keep indemnified each other against all actual loss and damage which Disclosing Party may suffer as a result of any breach of this MOU by Receiving Party.

5.8 Both Parties further agree that upon termination/expiry of the MOU or at any time during its currency, at the request of the Disclosing Party, the Receiving Party shall promptly deliver to the Disclosing Party all copies of the Confidential Information in its possession or under its direct or indirect control, and shall destroy all memoranda, notes and other writings prepared by the Receiving Party or its Directors, officers, employees or advisors based on the Confidential Information, provided that the obligations of this Clause 5 shall always survive the completion/termination/expiry of this MOU. Notwithstanding the expiration or early termination of this MOU, the obligations of confidentiality set forth in this MOU will survive such expiration or earlier termination for a period of three (3) years, and will be binding on agents, successors and assigns of the other Party including its past and/or present employees to whom the Confidential Information was disclosed in terms of this MOU.

For Techno India NIT Institute of Technology

(R.S. Vyas)
Director

6. INTELLECTUAL PROPERTY

- 6.1 Any intellectual property rights owned by the Parties before the date of this MOU and during the term of this MOU will remain the property of that respective Party. Nothing contained in this MOU will affect the absolute ownership rights of any Party in such Party's intellectual property rights. For the avoidance of doubt, no licenses are granted under this MOU.
- 6.2 In the event that either Party wished to use name and/or logo of the other Party for any purposes, including without limitation for the objectives of this MOU or any other purposes, such Party shall obtain written consent of the other Party in advance of such use.
- 6.3 Each of the Parties shall not publish any marketing material relating to this MOU without the prior consent of the other Party and undertake that the wording for any marketing materials shall be jointly agreed in writing between the Parties prior to its use.

7. WARRANTIES

Each Party warrants and undertakes to the other Party that

- a) it has the right to enter into this MOU and perform its Role and Responsibilities in this MOU.
- b) it shall comply with all applicable laws and regulations in the performance of its obligations in this MOU;
- c) it has all necessary rights, authorizations, or licenses to perform its obligations under this MOU;

8. TERM AND TERMINATION

This MOU comes into force from the day of signing by the last Party. The term of this MOU is three (3) years from the last Party signing hereof. This MOU will terminate if either Party defaults in performance of its obligations and responsibilities stated herein above. Either Party may terminate this MOU by giving thirty (90) days prior written notice to other Party.


9. LIMITATION OF LIABILITY

Neither Party shall be liable for any special, indirect, incidental, punitive, contingent nor consequential loss or damages suffered out of or in connection with the aforesaid MOU whether as a result of a breach of this MOU or otherwise and whether such liability arises from any claim based upon contract, warranty, tort, product liability or otherwise, and whether or not the Parties have been advised of the possibility of such loss or damage, except in case where such loss or damage has been the result of gross negligence, fraudulent and/or willful acts of the Parties.

10. DISPUTE RESOLUTION


- 10.1 Informal Dispute Resolution: The Parties recognize that a bona fide dispute as to certain matters may from time to time arise during the term of this MOU, which relates to either Party's rights or obligations hereunder. In the event of the

For Techno India ADR Institute of Technology


(R.S. Vyas)
Director

- occurrence of such dispute, either Party may, by written notice to the other Party, have such dispute referred jointly to the authorized officer of the Parties, or their successors or counterparts, for resolution by good faith negotiations within 30 days after such notice is received in respect of such dispute.
- 10.2 Arbitration: If the Parties are unable to reach agreement with respect to such referred dispute pursuant to Clause above, then such dispute shall be resolved as described in Clause below.
- 10.3 If any disputes, controversies or differences arise between the Parties hereto out of, or in relation to or in connection with this MOU, or for any breach thereof, the same shall be if possible settled amicably and promptly by mutual consent of the Parties. If such disputes, controversies or differences cannot be settled between the Parties, they shall be finally settled by arbitration in accordance with the arbitration laws and rules prevailing in India. The award rendered by the arbitrator(s) shall be final and binding upon all the Parties. Any such arbitration proceeding shall be held in Pune. This MOU shall be subjected to the exclusive territorial jurisdiction of Pune courts.
11. GENERAL
- 11.1 Third Party Right: No person who is not a party to this MOU shall have any right to enforce any terms of this MOU.
- 11.2 Notice: Notices and other communications required or permitted pursuant to this MOU, shall be in writing and shall be delivered personally, or by prepaid registers mail, or sent by confirmed facsimile transmission to the other Party, or by use of professional overnight courier service, at the addresses set forth above.
- 11.3 Amendment: This MOU contain the entire agreement and understanding between the Parties. No amendments or modifications to this MOU shall be effective unless made in writing and signed by authorized representatives of the Parties.
- 11.4 Severability: If any provision of this MOU (or any portion thereof) is determined to be invalid or unenforceable the remaining provisions of this MOU shall not be affected thereby and shall be binding upon the Parties and shall be enforceable as though said invalid or unenforceable provision (or portion thereof) were not contained in this MOU.
- 11.5 No Waiver: The failure by either Party to insist upon strict performance of any of the provisions contained in this MOU shall in no way constitute a waiver of its rights as set forth in this MOU, at law or in equity, or a waiver of any other provisions or subsequent default by the other Party in the performance of or compliance with any of the terms and conditions set forth in this MOU.
- 11.6 Assignment: This MOU shall be binding upon and inure to the benefit of the Parties hereto and their successors and assigns. The MOU shall not be assigned by either Party without the prior written consent of the other Party.
- 11.7 This MOU including the exhibits annexed hereto supersede all prior agreements, representations and understandings, written or oral, between the Parties and constitute the complete agreement and understanding between the Parties unless modified in writing, signed by both Parties.

For Techno India NRI Institute of Technology



(R.S. Vyas)
Director

11.8 The headings of this MOU are intended solely for convenience of reference and shall be given no effect in the interpretation or construction of this MOU.

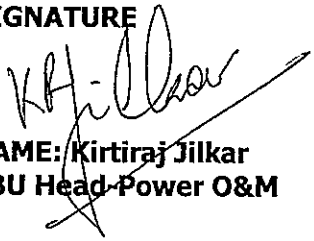
11.9 This MOU is governed by Indian law. The Parties hereby submit to the exclusive jurisdiction of the Pune courts.

IN WITNESS WHEREOF, the Parties hereto, each acting under due and proper authority, have executed this MOU as of the date written above.

FOR THERMAX INDIA LIMITED.

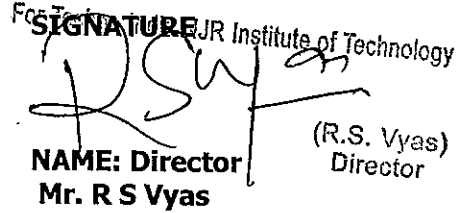
FOR Techno India NJR Institute of Technology , Udaipur, Rajasthan

SIGNATURE



**NAME: Kirtiraj Jilkar
SBU Head - Power O&M**

SIGNATURE Techno India NJR Institute of Technology



**NAME: Director
Mr. R S Vyas**

(R.S. Vyas)
Director